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# The San Diego REALTOR®

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What's Happening at SDAR • April 2010

## REAL ESTATE EXPO: FRIDAY, APRIL 23

Don't miss out on SDAR's annual Real Estate Expo on April 23. We are expecting about 2,000 real estate professionals from all over the Southern California region. By attending Expo, you will gain valuable knowledge through our informative break-out sessions, as well as learn about new real estate products and services that will help increase your business. This year, we have a fantastic keynote speaker for our luncheon. Come hear from Josh Flagg, nationally televised host of one of the most popular real estate TV shows. He will bring his insight on how he became one of the top REALTORS® in the nation at just the age of 23.

### Technology Launch at Expo

SDAR strives to bring you the latest technology tools. We will be launching the SDAR iPhone and Blackberry applications at Expo. Attend and see how these applications will help connect you to the SDAR services you use most.

We will also be displaying our new SDAR REALTOR® Database. This searchable online database will house all of our members' information and be available to members of the public and allow searches by designation, languages spoken, zip code, and more.

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SDAR is pleased to offer you another way to increase your exposure and the value of your REALTOR® status. For just a small fee each year you can receive an enhanced membership profile in our searchable online REALTOR® database.

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### Additional Member Benefits

- 3 Free PC Repairs (1 in addition to the standard 2 already received by members)
- 10% discount on SDAR Store products
- 10% discount on SDAR Educational Classes

### Attend the Expo and learn more!

**Turn to Page 8 to learn more about the Keynote Luncheon, Breakout Sessions, and more!**



PERIODICAL

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## Don't Take a Chance on the Changing Market. Be a Player in the Game!





It's officially spring and one of our industry's busier times of the year. I'm hoping things will pick up even more now that Governor Schwarzenegger has signed the California Homebuyer Tax Credit. Remember that real estate touches just about everything, so additional home buyers in our state will generate economic activity and also support municipal revenues through

## PRESIDENT'S PERSPECTIVE

property, sales and income taxes.

Thank you to all who attended the Short Sale Summit on March 26. We had approximately 500 real estate professionals there for what was a very informative three hours. We are grateful to the representatives from Bank of America, Wachovia, Wells Fargo, the California Association of REALTORS® and our other esteemed panelists for sharing the very latest on this timely subject. Through education and information sharing we can help our clients navigate these transactions and better our industry in the process. We will be sharing materials from the event very soon so those of you who missed it can

still get some of this great information.

Please save the date for another summit taking place this summer. We will bring you the 2nd Annual Regional Real Estate Summit on August 20. National Association of REALTORS® (NAR) Chief Economist Lawrence Yun will be joining us again, as well as several other industry experts. Stay tuned for more information.

Speaking of the economy, the March sales statistics show there was a 36 percent increase in sold listings since February. And compared to March 2009, sales increased

7.5 percent. Median sales prices are still on the rise. The median sales price for March was \$331,500...up 3.5 percent the previous month. As always, turn to the inside pages for more detailed statistics including a breakdown by property type and zip code.

I hope that so far April has showered you with leads, listings, sales and more!

Sincerely,

Mark Marquez

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LINDA LEE

Hello Everyone,

2010 has started strong and this 1st quarter has flown by! It's already April and I hope that has found you busy with your clients buying and selling homes.

Our accounting department led by David Kvendru has done a great job keeping track of our financial activities. Here is a quick summary of our member counts as of March 26: Our NAR member count is at 10,098. Both our retention and recruitment rate are above expectations at 102% and 8% respectively. Our financial position remains strong and healthy.

We have expanded member benefits, with the addition of the East

County and South County service centers. SDAR continues to search for ways to offer additional member benefits while maintaining our low local dues. Some of the exciting recent member benefits/discounts include free Mongofax, AgentPro247.com, DataQuick, DocuSign, MyNeighborhoodAgent.com, Property Minder, and Rental Hot Sheet to name a few. Check them out...these are value-added member benefits that you should take advantage of.

I am a firm believer in education and enhancing our professionalism. SDAR's Fast Tracks to Success series has generated great inter-

est. Enrollment in our classes has increased with classes being offered at various locations across the county. We are on the cutting edge in our efforts to educate our members and help them succeed in this ever-changing market.

In addition, as chapter President of the Women's Council of REALTORS®, San Diego chapter, I would like to encourage you to attend our monthly business resource meetings. Our upcoming events are: May 6: "LOSS - Listed, Offered, Sold and Sued!" featuring a panel of legal experts; June 3: "Top Producers Panel"; June 17: "Auctions - It works!"; and July 8: "Kiss, Bow, Shake Hands." To register visit

[www.WCRSD.org](http://www.WCRSD.org).

I am very excited about all of the great things that we are doing for our members! Let's work together and make 2010 the perfect 10!!

My Best,

Linda Lee, Broker, CPA, CIPS, CRS, ePRO, GRI, RMS

2010 SDAR Treasurer

## BOARD OF DIRECTORS HIGHLIGHTS OF MARCH 2010 MINUTES

• **President's Report:** Mark Marquez reported that he attended the NAR Presidents Circle Dinner and Issues Conference, as well as two events presented by the Women's Council of REALTORS®. He indicated that the public relations firm Bailey Gardiner has assisted greatly in preparing for media interviews.

• **President-Elect's Report:** Bob Kevane reported that his interview with the Union-Tribune regarding debt income resulted in numerous e-mails and letters.

• **Vice President's Report:** Raylene Brundage reported that she has attended many local caravans and will continue to reach out to members in this manner.

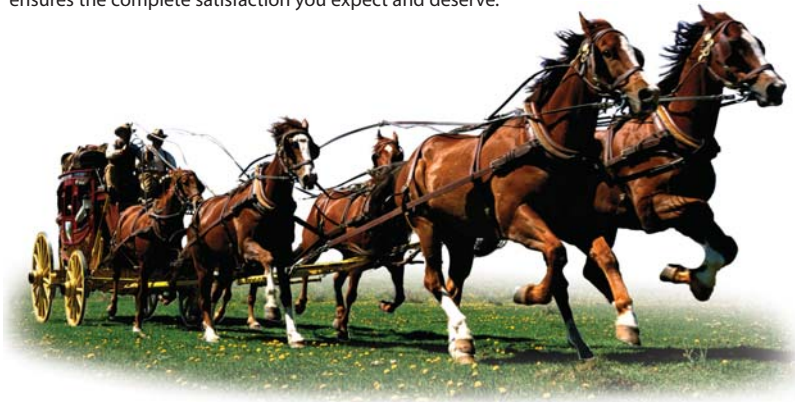
• **Chief Executive Officer's Report:** Mike Mercurio reported that the Marketing Department has increased advertising sales by 25%. He indicated that the South County Service Center in Chula Vista is up and running well, and that a grand opening is planned for the East County Service Center. Hours at the main Kearny Mesa office have been extended to 6:00 p.m. on Fridays, and it is open every Saturday from 9:00 a.m. to 2:00 p.m. He also updated the board on plans for the Short Sale Summit (which took place March 26) and the annual Real Estate Expo set for April 23.

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## MARCH REALTOR® APPLICANTS

The following people have applied for membership in the San Diego Association of REALTORS®. Any objections to the admittance should be addressed in writing to the Membership Committee, San Diego Association of REALTORS®, P.O. BOX 85586, San Diego, CA, 92186-5586.

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Shahdad Salehin - The Better Mortgage Company  
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# SHORT SALES – LEGAL PITFALLS

By Michael Spilger, Esq.

It seems very fashionable for some agents to promote the fact that they are "Short Sale Specialists" and therefore will provide a valuable service to their clients. However, shorts sales are fraught with potential legal, credit, and tax problems. Below is a brief synopsis of some of the issues associated with short sales and how you can avoid the legal pitfalls.

## 1. AGENTS BEWARE - RECOURSE V. NON-RECOURSE LOANS.

**1.1 Defined.** Within the scope of our discussion on real estate secured loans, non-recourse loans are those that prohibit the lender from collecting a deficiency after a foreclosure sale.

### 1.2 CCP § 580b & Purchase

**Money Loans.** The basic rule of California Civil Code of Procedure Section 580b may be stated simply: Deficiency judgments are prohibited after the sale of real property that secures a purchase money loan. Purchase money, as presently used in §580b, means funds lent to the buyer by a lender if those funds are used to pay all or part of the purchase price of, and are secured by, a dwelling of four units or less occupied by the purchaser. HELOC loans can be purchase money if the money was used for the purchase of one's primary residence.

### 1.3 Waiver of § 580b Protection.

None of the anti-deficiency protections may be waived by a borrower at the time of making (or renewing) the loan *Powell v. Alber* (1967) 250 CA2d 485. However, an executory waiver occurs when, during the existence of the loan, the borrower agrees not to assert anti-deficiency statutes as an affirmative defense.

**1.4 Loan Modification.** A fairly recent California Supreme Court case *DeBerard Props., Ltd. v. Lim* (1999) 20 Cal 4th 659 held that debtor could not validly waive CCP§580b as part of a later work-out arrangement with the creditor. The Supreme Court unanimously held that such a waiver was invalid even though it had not been given at the time of making or renewing the loan. The case held that a loan modification did not change the nature of the loan.

### 1.5 Lender Reservation of Right to Pursue Deficiency on a Short Pay of a Purchase Money Loan.

Bank of America and other lenders include in their short sale agreement language as follows: "Countrywide [B of A] and/or its investors may pursue a deficiency judgment for the difference in the payment received and the total balance due, unless agreed otherwise or prohibited by law..."

**1.6 Lender's legal argument.** In light of CCP §580b and the above cases, logic would suggest that the short pay lender is precluded from pursuing the remaining balance of the loan. However, the lender's argument is that by the

terms of the short sale agreement, the lender is merely releasing the lien, but not releasing the debt. In other words, an arm's length agreement by which the borrower agrees that the lender may pursue a deficiency as a condition of releasing the existing lien acts as a waiver of the protections of CCP §580b. The lender reserves the right to argue (sue seller) that the remainder of the debt becomes unsecured and not subject to the protections of CCP § 580b.

**1.7 No Final determination.** As of this date, neither California Code Sections nor California case law has clearly determined a resolution of the issue. State Senator Denise Ducheny of District 40 (includes most of San Diego) has sponsored a bill, SB 931, which would preclude any 1st TD lender from obtaining a deficiency judgment after an approved short sale.

**2. AGENTS BEWARE – SOLD OUT SECONDS.** Much of the above discussions apply equally to 2nd, 3rd and other junior-lender lien holders. However, junior-lender lien holders (recourse, and in some cases, non-recourse) are actively pursuing their claims for deficiencies, both on short sales and after foreclosures.

**3. AGENTS BEWARE - USE OF IRS 1099-C.** If the lender reports the 1099-C to the IRS, it would seem that the lender has indeed cancelled the debt. However, even though the lender states that it may issue a 1099-C, many lenders have not done so, especially 2nd TD holders. In short, the lender is keeping their right to pursue a deficiency

**4. AGENTS BEWARE - FRAUD ON A LENDER.** The anti-deficiency protections afforded to a borrower on a purchase money loan (CCP §580b) or afforded to a borrower after a non-judicial foreclosure (CCP 580d) DO NOT APPLY if the borrower has com-

mitted fraud on the lender in procuring the loan. The following are just two examples.

**4.1 Owner Occupied.** As part of any loan application, the borrower signs a declaration under penalty of perjury that the borrower intends to occupy the property as his/her primary residency. If the borrower lied in his/her loan application, the lender may pursue a claim for its loss, notwithstanding anti-deficiency protections under the California Code of Civil Procedure.

**4.2 Stated Income.** Again, as part of any loan application, the borrower signs a declaration under penalty of perjury that the information contained in the application is truthful and accurate. If the borrower lied in his/her loan application, the lender may pursue a claim for its loss, notwithstanding anti-deficiency protections under the California Code of Civil Procedure.

**5. AGENTS BEWARE – MONEY PAID OUTSIDE OF ESCROW – MORE LOAN FRAUD.** It is becoming prevalent for real estate agents and/or buyers to receive a request from 2nd and/or 3rd TD holder to have additional funds paid to them either by the buyer or the agent. This payment is in addition to what the 1st TD lender has agreed to be paid to the 2nd and or 3rd TD holder. Unless the 1st TD lender agreed in writing to pay additional money to the 2nd and 3rd TD holders, it is fraud on the 1st TD lender to pay any additional money to 2nd and 3rd TD holders. Concealing this additional payment from a federally insured senior lender may constitute loan fraud, which is a crime punishable by up to 30 years imprisonment plus a fine of up to \$1 million (18 U.S.C. section 14). Furthermore, omitting from the HUD-1 closing statement may violate the Real Estate Settlement Procedures Act (RESPA).

Even if noted on the closing statement as "Paid Outside of Escrow" (POC), it is still potential loan fraud on the 1st TD holder if the additional payments are not part of the written short sale agreement that was signed by the 1st TD lender.

## 6. AGENTS BEWARE – NO POSTPONEMENT OR FORBEARANCE ON LENDER'S RIGHT TO FORECLOSE.

Ongoing negotiations for short sale (or even loan modification) do not stop or postpone a lender's right to foreclose. Unfortunately, the lender's left hand often does not know what the right hand is doing. Absent some applicable federal law, California case law suggests that unless the lender has signed a postponement agreement, the lender is not legally prevented from initiating or completing its foreclosure. [*Seacrest v. Security National Mortgage Loan* 167 Cal.App.4th 544 (2008)].

## 7. AGENTS BEWARE – 3RD PARTY SHORT-SALE NEGOTIATORS NEED A REAL ESTATE LICENSE.

Unless the 3rd party is a direct agent for the lender, it is this author's opinion that work performed by the 3rd party negotiator requires a license from the DRE. This also requires a separate agency disclosure plus the 10-point bold language regarding negotiability of the commission.

## 8. AGENTS BEWARE – SHORT SALES OFTEN INCLUDE COMPLICATED TAX ISSUES.

In addition to the legal issues discussed herein, debt relief issues under federal tax laws are different from California state tax laws. Both are complicated and beyond the scope of this article. Furthermore, there are long-term and short-term capital gains tax issues that are complicated and need professional analysis. See the C.A.R. article "Taxation of Foreclosures and Short Sales," October 9, 2008 (revised).

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NMLS #3274

# SHORT SALES – LEGAL PITFALLS

page 5 ▼

**9. AGENTS BEWARE – “STRAW MAN” BUYERS and HIGHEST AND BEST PRICE.** As listing agents for sellers, it is a part of the fiduciary duty of the real estate agent to obtain the highest and best offer. Simply stated, the highest and best accepted offer will reduce seller's potential liability for debt relief and deficiency judgments.

**10. AGENTS BEWARE – CONTRACT CREATION & BACKUP OFFERS.** The Purchase Agreement is between seller and buyer. The Short Sale Addendum provides that the sale is contingent on lender approval within a specified time period. Nonetheless, there is a binding contract (or should be!) when buyer and seller agree. Additional offers, if accepted, will become backup contracts (use C.A.R. – PAA paragraph 1). All offers must be submitted to seller so seller can decide what to do. C.A.R. has a newly published article “Short Sale Tips for Realtors” (March 16, 2010) that provides several accepted alternatives for handling backup contracts.

**11. AGENTS BEWARE – SOLICITING A LISTING FROM SELLER'S EXISTING LENDER.** Soliciting a listing from a lender while the agent has a listing with the seller/borrower is probably an ethical violation. For example, “If the short sale doesn't work, I would like to have the listing after you foreclose.” It would be hard to justify that the agent is doing his/her best to

consummate a sale, while at the same time soliciting the lender for a future listing.

**12. AGENTS BEWARE – USE OF PROPER FORMS (C.A.R. and SDAR).** At a minimum, the listing agent should include the C.A.R. *Short Sale Listing Addendum* (SSL) as part of the listing agreement. As part of the purchase agreement, both the C.A.R. *Short Sale Addendum* (SSA) AND the SDAR *Addendum to Purchase Agreement* (APA) should be used. The SDAR addendum includes a limited time contingency provision that allows seller to cancel if, after receiving professional advice, it is determined that the short sale would not be in the best interest of seller. For this reason, it is recommended that seller is strongly advised to consult with professionals prior to entering into the listing agreement. Agents should document their file as to advice given to clients referring them to appropriate professionals.

**13. AGENTS BEWARE – ADVERTISING.** In soliciting a listing, any advertising that suggests that the agent will save sellers money or credit may be misleading or even wrong. Agents are admonished to have their promotional advertising reviewed by the broker. As part of selling the property, any suggestion that seller will accept less than the listing price, or less than market value, is a breach of the agent's fiduciary duty to the seller.

## 14. AGENTS BEWARE – RENT-BACKS AND OPTIONS TO REPURCHASE.

Whether it is permissible to have a “side deal” by which buyer will rent back to seller, or by which buyer extends an option for repurchase to seller, is open to legal debate. It is strongly recommended that any such “side deal” be included in the disclosures and agreements provided to the short sale lenders. Each lender is different, and may take a different legal stance.

**15. C.A.R. ARTICLES.** It is strongly recommended that real estate agents familiarize themselves with the valuable assets and articles that are provided by C.A.R. The following is a brief list of recommended articles:

- Credit After Foreclosure, Bankruptcy, or Short Sale, 12/1/2009 (revised)
- Deficiency Judgment Chart, 2/25/2008 (revised)
- Deficiency Judgments and California Law, Oct. 1993 (LEaDeR® Article)
- Short Sale Advertising, 2/2/2005 (revised)
- Short Sales, 10/27/2008 (revised)
- Short Sale Tips For REALTORS®, 3/16/2010
- Taxation of Foreclosures, Deeds in Lieu of Foreclosure, and Short Sales, 10/9/2008 (revised)

Whether a short sale is in the best interests of the seller depends on a professional analysis combining potential legal, tax, and credit ramifications. For

many legal or tax reasons, the client is sometimes better off by allowing the first lender to foreclose. In most cases, the owner's credit rating is already toast. Allowing the credit to become burnt toast because of a foreclosure may, however, provide overriding monetary and tax benefits (or reduction of losses), as well as reducing some of the legal risks discussed above. In “short,” any short sale seller should strongly be advised to get professional (legal, tax, credit) counseling before that seller exacerbates his/her legal and tax positions.

If the short sale is the desired approach, the agent should be familiar with the risks set forth in this article. The agent should also be familiar with the correct forms and procedures to follow. C.A.R.'s articles provide valuable information to help the agent and the client.

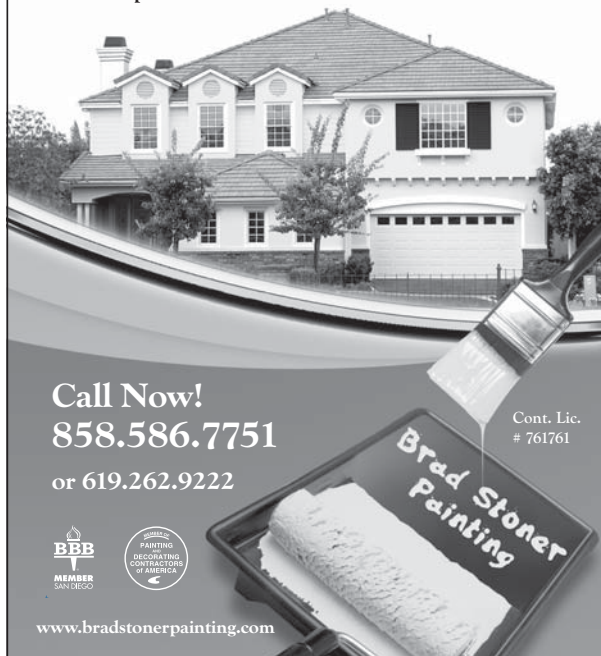
*Mike Spilger is an attorney in private practice, specializing exclusively in real estate matters. Mr. Spilger is currently on the Board of Directors at SDAR. He also serves as chairman of the Mediation Committee, and is a member of the Risk Management, Bylaws, and Professional Standards Committees. Mr. Spilger is a C.A.R. Certified Professional Standards Trainer and is also the author and/or instructor of seven classes offered through SDAR including “Conquering Contracts” and “Disclose, Disclose, Disclose.” He can be reached by email at [mbspilger@sdarealtylaw.com](mailto:mbspilger@sdarealtylaw.com) or by telephone at (619) 232-7761.*



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## REMINDER: LOCKBOXES BEING USED IN DOWNTOWN AREAS AND GATED COMMUNITIES

Sandicor recognizes the need to identify lockboxes in downtown areas and gated communities, but also needs MLS subscribers to understand the potential dangers involved when identifying property addresses and/or unit numbers on lockboxes that are placed in view of the public. For the safety of everyone involved, Sandicor

suggests that members use the following methods:

- Write the MLS number on the box (card taped to box)
- Reference the box serial number (last 4 digits) in the confidential remarks
- Code the boxes by agent name (e.g. Jane 1, Jane 2)
- Tag or mark the key(s) from the boxes so that the key(s) can be reunited with the correct box after a showing

Remember: Do not write the address/unit number directly on the outside of the lockbox itself. Sandicor appreciates your assistance.



## HOT TOPIC: SHORT SALE NEGOTIATOR FEES

There are numerous questions that our industry is faced with in the climate of today's market. Sandicor is seeking to find answers for those issues that directly relate to the MLS. A popular question pertains to the use of a short sale negotiator and the fees associated with negotiator services.

After seeking legal counsel it was determined that it is only necessary to disclose the amount the buyer's agent is being offered through the MLS and, if necessary, the formula the listing

agent will be using to make that offer. If the listing agent cannot determine that amount by using the CBB field (e.g. X.96%), then the listing agent shall disclose the formula in the CFR.

### What IS allowed in the CFR:

"Any reduction in commission to be split xx/xx "minus X%."

### What is NOT allowed in the CFR:

"Any reduction in commission to be split xx/xx "minus X% for short sale negotiator fee."

"Buyer to pay negotiator fee" \*\*

\*\* Seller and buyer negotiations are not permitted in the MLS. The contractual agreement enforceable in the MLS is between listing and cooperating brokers.

## AFFILIATE SPOTLIGHT

### DATAQUICK®

DataQuick is the only independent, nationwide aggregator of essential housing information across the U.S. With more than 30 years' experience as the leader in the real estate data space, DataQuick is the provider of choice across myriad industries including real estate, title insurance, lending, servicing, homeowners' insurance, appraisal, inspection, mapping, and direct-to-consumer portals.

DataQuick's multi-sourced repository features data on over 100 million properties and over 250 million historical sale and loan transactions across the nation. Aggregated directly from local assessor's and recorder's offices, the DataQuick datamart features hundreds of property characteristic elements, as well as ownership, address, assessment, sale, loan, lender, document and modeled/derived fields that describe the financial history of the owner.

Through SDAR, association mem-

bers are offered an exclusive rate to access DataQuick's premiere research tools. These online tools give users access to the freshest foreclosure listings, detailed property profiles and customizable sales comps.

The DataQuick reports have distressed property flags to quickly spot properties in foreclosure, recent short sale and REO. Professional property profile presentations can be tailored with ease through customizable reports and sales comps, additional notes and photos, and a cover page.

For more information on SDAR's association package, visit the REALTORS®/Membership section at [www.sdar.com](http://www.sdar.com) and click on "Tools, Services & Discounts" or contact DataQuick at [www.dataquick.com](http://www.dataquick.com).

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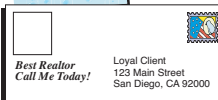
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### EXPO BREAKOUT SESSIONS

#### 10:00 – 11:15 a.m.

- Revamped RPA – Learn about the changes to the most-used contract in our industry
- New Laws Affecting Real Estate and You
- Financing: What REALTORS® need to know in the current market

#### 1:15 – 2:30 p.m.

- Revamped RPA – Learn about the changes to the most-used contract in our industry
- Assisting the First-Time Homebuyer
- Apple Genius Insights – Panel of Apple Experts

#### 2:45 to 4:00 p.m.

- Risk Reduction in Short Sales
- Get Connected – Social Media, Mobile Applications and Blogging (Technology for you)
- Protecting You and Your Client from Real Estate Fraud

**The Expo will also feature short presentations  
on the trade show floor about products &  
services relevant to your business. These will  
be conducted throughout the day. Below is a  
tentative list of the scheduled presentations.\***

<b>9:30 – 10:25 a.m.</b>	AgentPro247.com Product Presentation
<b>10:30 – 11:25 a.m.</b>	Social Media Quick Start
<b>11:30 – 12:00 p.m.</b>	Top Producer Product Presentation
<b>1:30 – 2:25 p.m.</b>	DataQuick Product Presentation
<b>2:30 – 3:00 p.m.</b>	PropertyMinder Product Presentation
<b>3:00 – 3:25 p.m.</b>	Sandicor Listingbook Presentation
<b>3:30 – 3:55 p.m.</b>	SDG&E: Smart Meters, Home Area Networks & Energy Efficiency
<b>4:00 – 4:30 p.m.</b>	C.A.R. ZipForm® Update

*\*The schedule of Breakout Sessions and trade show presentations are subject to change based on speaker availability.*

**To register for Expo or for more information  
visit [www.sdarexpo.com](http://www.sdarexpo.com) today!**



### BANKRUPTCY

- Chapter 7
- Chapter 13
- Lien Stripping
- Lawsuits within bankruptcy (adversary proceedings)

### REAL ESTATE

- Agent / Broker representation
- Sale / Purchase disputes
- Short Sale disputes
- Loan Modification disputes
- Deeds in lieu of foreclosure
- Foreclosure issues and disputes
- Contractor disputes



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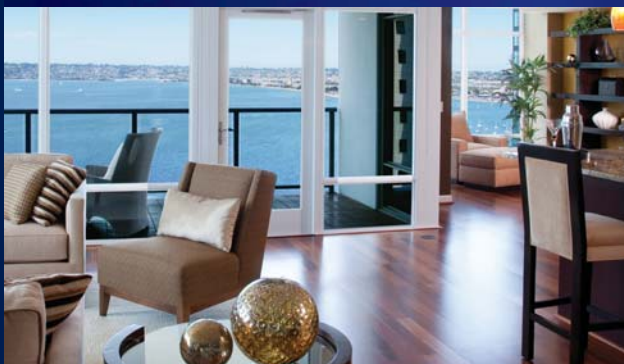




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# MARCH STATISTICS DETACHED HOMES

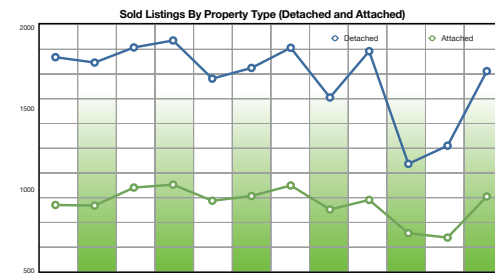
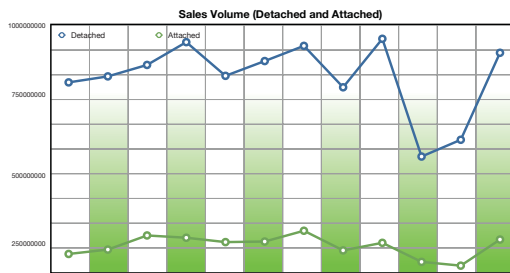
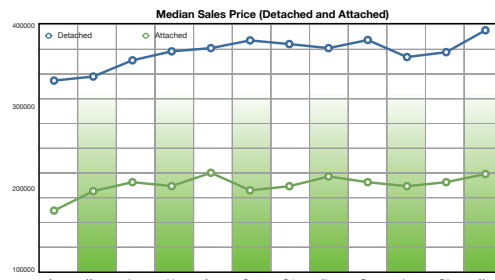
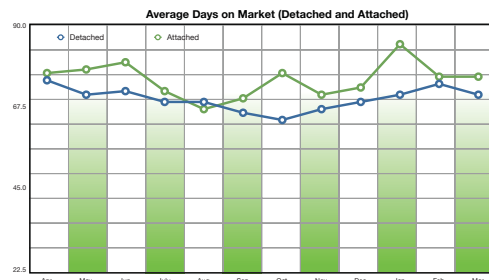
Current Year - 2010										Previous Year - 2009																	
		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*				SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*													
Zip Code	Market Area	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD								
91901	Alpine	17	38	47	72	\$430,000	\$405,000	11	43	56	84	\$430,000	\$405,000	91901	Alpine	37	82	75	69	\$550,000	\$496,950	28	77	83	65	\$420,000	\$415,000
91902	Bonita	13	33	92	80	\$450,000	\$460,000	13	33	74	65	\$415,000	\$425,000	92005	Rancho	18	76	90	69	\$324,000	\$314,000	29	80	90	96	\$340,000	\$329,000
91905	Boulevard	3	4	112	103	\$95,000	\$110,000	1	1	440	440	\$165,000	\$165,000	92066	Ranchita	0	0	0	0	\$0	\$0	2	2	75	75	\$120,000	\$120,000
91906	Camino	5	12	40	58	\$130,000	\$159,000	3	15	34	114	\$159,990	\$162,000	92067	Rancho Santa Fe	9	34	193	240	\$2,700,000	\$2,474,500	9	16	107	127	\$3,425,000	\$3,062,500
91910	Chula Vista	27	77	59	51	\$320,000	\$330,000	32	92	65	64	\$266,125	\$307,450	92068	San Luis Rey	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
91911	Chula Vista	20	88	70	60	\$275,950	\$280,000	28	115	54	71	\$245,250	\$275,000	92069	San Marcos	28	80	92	79	\$327,500	\$337,000	37	98	89	75	\$369,900	\$327,000
91913	Chula Vista	43	112	83	81	\$295,500	\$306,000	41	134	87	75	\$365,000	\$386,950	92070	Santa Ysabel	0	2	0	7	\$0	\$264,450	1	1	16	16	\$440,000	\$440,000
91914	Chula Vista	17	48	103	81	\$430,000	\$515,500	26	73	59	72	\$453,500	\$500,000	92071	Santee	25	57	54	56	\$365,000	\$347,000	21	72	66	80	\$267,000	\$312,950
91915	Chula Vista	23	72	80	87	\$265,500	\$354,950	43	124	73	80	\$370,000	\$390,000	92075	Solana Beach	2	18	50	69	\$1,637,500	\$880,000	2	9	75	107	\$1,383,750	\$1,300,000
91916	Descanso	1	3	0	33	\$180,000	\$227,500	1	4	140	160	\$310,000	\$184,500	92078	San Marcos	28	74	53	68	\$526,500	\$520,000	41	108	88	78	\$478,900	\$485,000
91917	Dulzura	0	1	0	215	\$0	\$150,000	0	1	0	46	\$0	\$200,000	92081	Valita	27	59	63	82	\$349,000	\$345,000	26	51	96	84	\$347,000	\$360,000
91931	Gustay	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0	92082	Valley Center	22	48	174	143	\$431,500	\$441,500	12	34	107	107	\$404,500	\$390,000
91932	Imperial Beach	9	28	21	43	\$310,000	\$288,500	6	16	166	132	\$265,000	\$272,000	92083	Valita	22	53	63	77	\$240,000	\$240,000	24	75	104	70	\$237,500	\$228,000
91934	Jacumba	0	3	0	57	\$0	\$36,000	0	4	0	37	\$0	\$53,450	92084	Valita	26	63	110	79	\$307,000	\$320,000	25	72	73	81	\$290,000	\$272,500
91935	Jessie	6	18	205	138	\$257,500	\$349,000	5	9	104	82	\$264,500	\$300,000	92086	Warner Springs	0	3	0	200	\$0	\$188,000	0	0	0	0	\$0	\$0
91941	La Mesa	33	65	67	80	\$399,900	\$400,000	26	71	76	77	\$390,000	\$351,000	92091	Rancho Santa Fe	2	3	144	144	\$1,560,000	\$2,395,000	1	3	518	257	\$1,750,000	\$1,750,000
91942	La Mesa	25	45	44	55	\$335,700	\$335,900	11	31	54	54	\$315,000	\$340,000	92093	La Jolla	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
91945	Lemon Grove	20	49	59	68	\$287,500	\$280,000	31	66	70	68	\$290,000	\$230,000	92101	San Diego Downtown	0	2	0	34	\$0	\$787,500	0	1	0	71	\$0	\$480,000
91948	Mount Laguna	0	1	0	177	\$0	\$96,600	0	0	0	0	\$0	\$0	92102	San Diego	14	39	49	46	\$199,500	\$210,000	18	48	56	82	\$152,500	\$165,000
91950	National City	19	54	65	63	\$210,000	\$203,000	20	73	73	66	\$156,500	\$189,000	92103	Mission Hills	16	31	56	77	\$674,033	\$625,000	10	24	63	70	\$542,500	\$548,125
91962	Pine Valley	2	6	308	101	\$260,500	\$255,000	0	4	0	172	\$0	\$185,950	92104	North Park	16	38	62	62	\$440,000	\$475,000	14	28	75	87	\$313,450	\$405,000
91963	Potrero	0	0	0	0	\$0	\$0	2	2	0	62	\$0	\$204,000	92105	East San Diego	31	63	62	58	\$230,000	\$222,500	28	62	61	63	\$192,500	\$197,500
91977	Spring Valley	34	68	89	72	\$242,500	\$255,000	62	173	73	69	\$219,950	\$230,000	92106	Point Loma	15	33	124	106	\$765,000	\$765,000	6	22	96	93	\$770,000	\$778,500
91978	Spring Valley	7	11	100	87	\$340,000	\$340,000	6	18	81	83	\$404,950	\$364,950	92107	Ocean Beach	8	18	58	80	\$873,207	\$754,000	4	16	63	70	\$640,000	\$651,250
91980	Tecate	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0	92108	Mission Valley	3	4	76	132	\$510,000	\$510,000	0	1	0	14	\$0	\$11,500
92003	Bonsall	6	12	106	115	\$719,500	\$421,000	2	7	80	102	\$158,750	\$490,000	92109	Pacific Beach	12	26	82	82	\$702,500	\$703,000	8	21	106	98	\$732,500	\$740,000
92004	Bonterra Springs	10	16	148	183	\$193,750	\$165,000	3	10	195	243	\$162,000	\$156,000	92110	Old Town SD	3	10	20	40	\$510,000	\$624,730	4	12	53	96	\$515,000	\$499,000
92007	Cardiff By The Sea	7	12	66	79	\$1,300,000	\$957,000	3	6	45	99	\$850,000	\$777,500	92111	Linda Vista	14	38	38	36	\$405,000	\$410,000	11	29	89	75	\$380,000	\$390,000
92008	Carlsbad	18	31	110	83	\$754,950	\$680,000	7	22	27	68	\$690,000	\$630,000	92113	Lugan Heights	10	43	26	39	\$137,500	\$159,000	19	59	63	57	\$192,500	\$197,500
92009	Carlsbad	58	110	59	61	\$864,287	\$893,495	23	59	56	80	\$845,000	\$830,000	92114	Encanto	55	151	54	50	\$239,000	\$230,000	73	209	67	68	\$196,000	\$198,000
92010	Carlsbad	10	20	25	35	\$562,200	\$559,700	3	15	47	111	\$475,000	\$475,000	92115	College Grove	27	71	96	81	\$342,000	\$350,000	21	65	58	66	\$313,900	\$313,900
92011	Carlsbad	13	32	85	70	\$744,000	\$800,900	10	28	136	98	\$740,000	\$734,000	92116	Normal Heights	16	41	82	86	\$537,000	\$399,900	9	32	65	55	\$390,000	\$367,500
92014	Del Mar	7	19	127	105	\$1,415,000	\$1,365,000	7	21	104	97	\$1,800,000	\$1,585,000	92117	Clarendon Mesa	24	67	33	48	\$482,000	\$416,000	26	71	80	56	\$357,500	\$365,000
92019	El Cajon	25	61	60	70	\$350,000	\$350,000	26	66	71	64	\$385,000	\$350,000	92118	Coronado	13	25	144	159	\$1,072,500	\$1,072,500	8	17	141	155	\$1,610,000	\$1,170,000
92020	El Cajon	16	50	78	53	\$320,000	\$305,000	23	62	74	80	\$358,000	\$287,500	92119	San Carlos	11	29	30	45	\$415,000	\$417,000	8	27	75	76	\$416,500	\$410,000
92021	El Cajon	19	71	52	79	\$325,000	\$310,000	28	78	62	87	\$390,000	\$295,000	92120	Del Cerro	16	39	86	58	\$452,000	\$450,000	15	29	43	54	\$440,000	\$440,000
92024	Encinitas	27	73	61	65	\$760,000	\$765,000	18	41	61	86	\$913,000	\$910,000	92121	Sorrento	5	8	21	50	\$675,000	\$675,000	1	3	35	27	\$770,000	\$775,000
92025	Encinitas	29	65	51	59	\$323,000	\$323,000	34	89	78	79	\$235,000	\$229,000	92122	University City	8	17	30	49	\$626,500	\$608,000	9	19	75	63	\$554,900	\$554,900
92026	Encinitas	27	78	66	66	\$370,000	\$328,500	40	122	75	81	\$236,000	\$279,201	92123	Serra Mesa	13	36	46	47	\$370,000	\$405,000	9	24	43	64	\$400,000	\$374,000
92027	Encinitas	47	119	66	69	\$275,000	\$270,000	62	186	83	78	\$233,500	\$235,000	92124	Terrasanta	7	20	46	43	\$550,000	\$560,500	10	28	84	78	\$502,500	\$502,500
92028	Fallbrook	51	126	142	109	\$344,000	\$339,950	39	97	75	90	\$340,000	\$320,076	92126	Mira Mesa	35	81	51	60	\$395,000	\$403,000	29	85	45	58	\$340,000	\$360,000
92029	Escondido	23	39	61	68	\$460,000	\$460,000	10	29	38	54	\$354,450	\$334,900	92127	Rancho Bernardo	26	77	38	58	\$717,500	\$720,000	22	73	87	75	\$700,000	\$700,000
92036	Julian	3	9	287	287	\$250,000	\$260,000	4	8	134	134	\$176,450	\$176,450	92128	Rancho Bernardo	46	95	42	56	\$526,500	\$525,000	28	83	56	64	\$509,000	\$510,000
92037	La Jolla	27	52	107	111	\$1,425,000	\$1,430,000	12	38	114	103	\$1,172,200	\$1,485,000	92129	Rancho Penasquitos	34	76	41	57	\$544,500	\$570,000	21	53	73	71	\$523,000	\$540,000
92040	Lakeside	21	57	48	60	\$330,000	\$331,000	16	53	41	72	\$347,500	\$305,000	92130	Carmel Valley	29	63	78	65	\$865,000	\$845,000	20	59	55	69	\$943,000	\$870,000
92054	Oceanside	17	40	40	51	\$435,000	\$404,950	8	47	65	81	\$317,450	\$272,000	92131	Scotch Mtn	30	62	62	60	\$630,000	\$630,000	11	38	86	63	\$630,000	\$605,000
92056	Oceanside	32	98	67	54	\$354,000	\$349,450	38	119	52	63	\$323,500	\$318,000	92139	Paradise Hills	19	51	56									

# MARCH STATISTICS ATTACHED HOMES

		Current Year - 2010						Previous Year - 2009					
		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*	
Zip Code	Market Area	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD
91001	Alhambra	1	3	110	139	\$132,787	\$162,500	1	3	56	41	\$155,000	\$170,000
91002	Bonita	1	4	203	67	\$275,000	\$157,500	4	11	30	49	\$160,000	\$160,000
91005	Boulevard	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
91006	Campos	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
91010	Chula Vista	16	40	76	77	\$141,950	\$172,500	14	46	100	94	\$130,000	\$162,000
91011	Chula Vista	13	44	76	79	\$135,000	\$135,000	27	73	63	68	\$121,950	\$125,000
91013	Chula Vista	25	61	122	110	\$226,000	\$210,500	29	73	64	84	\$210,000	\$210,000
91014	Chula Vista	9	24	91	127	\$210,000	\$210,000	12	33	42	53	\$222,500	\$220,000
91015	Chula Vista	15	37	68	90	\$233,000	\$230,000	11	45	64	70	\$220,000	\$228,000
91016	Descanso	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
91017	Dulzura	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
91031	Guatay	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
91032	Imperial Beach	2	11	135	75	\$161,500	\$115,000	7	14	139	99	\$275,000	\$274,500
91034	Jacumba	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
91035	Jamul	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
91041	La Mesa	7	12	46	69	\$155,000	\$154,000	5	14	79	91	\$160,000	\$163,000
91042	La Mesa	10	27	26	43	\$188,500	\$205,000	4	17	27	95	\$206,450	\$215,000
91045	Lemon Grove	5	9	72	98	\$115,000	\$115,000	3	10	71	114	\$103,500	\$101,750
91048	Mount Laguna	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
91050	National City	6	19	145	75	\$187,500	\$142,900	8	23	85	109	\$85,950	\$105,000
91062	Pine Valley	0	1	0	412	\$0	\$35,000	0	0	0	0	\$0	\$0
91063	Palmer	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
91077	Spring Valley	5	26	118	63	\$160,000	\$169,950	8	37	93	81	\$103,500	\$115,000
91078	Spring Valley	1	2	322	168	\$124,600	\$119,800	3	7	192	136	\$126,250	\$126,250
91080	Tecate	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92003	Bonsall	3	7	52	50	\$108,000	\$108,000	4	9	178	111	\$107,500	\$110,000
92004	Bonnie Springs	4	4	309	309	\$40,000	\$40,000	1	1	123	123	\$86,000	\$86,000
92007	Cardiff By The Sea	6	10	49	63	\$417,500	\$420,000	2	9	41	60	\$332,750	\$390,500
92008	Carlsbad	7	18	86	86	\$330,000	\$360,000	8	16	56	82	\$296,000	\$362,500
92009	Carlsbad	24	47	45	52	\$352,500	\$339,900	12	41	115	99	\$303,500	\$390,000
92010	Carlsbad	9	19	35	45	\$317,000	\$360,500	3	13	58	66	\$347,000	\$335,000
92011	Carlsbad	9	15	25	39	\$385,000	\$420,000	5	13	40	25	\$368,000	\$375,000
92014	Del Mar	4	9	190	132	\$575,000	\$700,000	2	6	73	79	\$559,250	\$867,500
92019	El Cajon	12	32	59	69	\$176,500	\$172,950	12	53	115	74	\$156,500	\$172,000
92020	El Cajon	11	43	148	113	\$102,000	\$100,000	22	62	58	70	\$88,000	\$92,500
92021	El Cajon	14	35	73	90	\$112,450	\$113,000	16	49	77	72	\$91,500	\$119,000
92024	Escondido	14	38	75	86	\$330,750	\$391,500	13	25	52	55	\$367,000	\$367,000
92025	Escondido	11	18	56	55	\$121,000	\$126,889	10	33	72	77	\$91,950	\$105,000
92026	Escondido	18	47	52	57	\$130,750	\$125,000	17	45	80	66	\$113,000	\$110,000
92027	Escondido	11	30	62	70	\$130,500	\$105,000	11	35	82	61	\$70,000	\$85,000
92028	Fairbrook	0	0	0	0	\$0	\$0	2	4	48	70	\$161,950	\$161,950
92029	Escondido	0	2	0	60	\$0	\$176,500	0	3	0	116	\$0	\$250,000
92036	Juana	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92037	La Jolla	29	66	100	105	\$565,000	\$460,000	17	44	74	84	\$412,000	\$505,000
92040	Lakeside	5	20	46	69	\$80,000	\$99,775	8	22	96	80	\$99,450	\$97,500
92054	Oceanside	14	32	110	83	\$311,500	\$309,750	10	26	70	93	\$136,750	\$172,500
92056	Oceanside	24	57	66	57	\$211,000	\$212,000	17	57	93	69	\$190,000	\$170,000
92057	Oceanside	22	71	55	111	\$149,950	\$143,000	30	90	77	74	\$119,100	\$125,000
92058	Oceanside	8	22	66	83	\$191,000	\$156,000	6	18	73	66	\$148,500	\$164,000
92059	Pala	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92060	Phantom Mountain	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92061	Puma Valley	0	1	0	58	\$0	\$337,000	0	0	0	0	\$0	\$0

		Current Year - 2010						Previous Year - 2009					
		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*	
Zip Code	Market Area	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD
92064	Poway	5	10	25	44	\$295,000	\$285,000	2	8	102	58	\$259,000	\$184,825
92065	Ranoma	1	8	80	59	\$62,000	\$124,500	8	13	150	183	\$153,000	\$142,000
92066	Ranchita	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92067	Rancho Santa Fe	0	0	0	0	\$0	\$0	1	1	164	164	\$1,050,000	\$1,050,000
92068	San Luis Rey	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92069	San Marcos	12	27	65	66	\$140,500	\$125,000	14	39	117	95	\$148,500	\$147,000
92070	Santa Ysabel	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92071	Santee	21	62	65	77	\$190,000	\$185,000	12	54	86	82	\$182,750	\$190,000
92075	Solana Beach	7	17	65	109	\$550,000	\$695,000	4	16	73	94	\$557,500	\$575,000
92078	San Marcos	21	44	65	65	\$270,000	\$277,500	16	40	97	82	\$222,000	\$236,000
92081	Valita	1	8	7	49	\$180,000	\$179,975	2	7	84	82	\$179,000	\$160,000
92082	Valley Center	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92083	Valita	9	21	51	40	\$131,874	\$141,000	5	12	77	79	\$145,000	\$146,250
92084	Valita	3	9	9	30	\$175,000	\$302,000	6	16	59	65	\$126,000	\$130,000
92086	Warner Springs	0	2	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92091	Rancho Santa Fe	3	4	146	169	\$597,000	\$623,000	2	3	92	89	\$528,785	\$537,500
92093	La Jolla	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92101	San Diego Downtown	69	191	88	97	\$366,000	\$366,000	38	145	59	69	\$318,000	\$370,000
92102	San Diego	4	14	55	54	\$128,300	\$154,500	11	19	61	51	\$100,000	\$105,000
92103	Mission Hills	19	48	82	71	\$362,000	\$362,500	9	38	99	107	\$330,000	\$343,750
92104	North Park	10	32	94	87	\$154,795	\$192,500	12	28	85	74	\$172,500	\$179,351
92105	East San Diego	10	31	88	74	\$112,000	\$78,000	14	44	63	77	\$77,500	\$79,750
92106	Point Loma	1	4	77	116	\$565,000	\$467,450	2	9	8	86	\$1,012,500	\$603,000
92107	Ocean Beach	4	26	53	60	\$409,250	\$279,950	3	12	189	94	\$425,000	\$282,500
92108	Mission Valley	19	52	47	84	\$290,000	\$271,000	14	47	66	71	\$153,500	\$200,000
92109	Pacific Beach	22	57	94	115	\$331,000	\$340,000	14	39	62	82	\$403,500	\$415,000
92110	Old Town SD	16	38	42	75	\$282,500	\$275,500	11	24	64	85	\$242,000	\$253,500
92111	Linda Vista	15	44	42	59	\$295,000	\$287,500	12	30	51	79	\$257,500	\$255,000
92113	Laguna Heights	7	11	37	56	\$64,000	\$64,000	11	21	98	74	\$75,000	\$77,000
92114	Encanto	0	2	0	86	\$0	\$200,000	0	3	0	201	\$0	\$62,000
92115	College Grove	21	70	111	79	\$102,500	\$115,000	22	61	61	76	\$106,250	\$110,000
92116	Normal Heights	22	48	82	88	\$157,500	\$152,500	15	43	71	57	\$146,500	\$120,000
92117	Charmant Mesa	8	28	36	47	\$219,950	\$199,900	8	23	63	64	\$242,000	\$270,000
92118	Coronado	7	13	164	172	\$1,025,000	\$1,025,000	8	13	168	168	\$907,500	\$625,000
92119	San Carlos	9	21	45	34	\$185,000	\$151,000	4	10	28	48	\$170,000	\$167,500
92120	Del Cerro	4	16	47	63	\$201,500	\$184,050	8	19	89	73	\$172,500	\$163,000
92121	Sorrento	2	7	149	71	\$366,500	\$399,000	2	2	23	23	\$200,000	\$300,000
92122	University City	26	63	83	86	\$296,500	\$288,000	19	47	67	81	\$325,000	\$305,000
92123	Serra Mesa	14	38	98	77	\$282,500	\$285,000	6	29	182	104	\$305,000	\$204,000
92124	Terrasanta	4	8	37	53	\$344,750	\$323,750	6	13	89	112	\$383,750	\$350,500
92126	Mira Mesa	24	65	71	77	\$231,000	\$230,000	21	56	71	79	\$216,000	\$199,000
92127	Rancho Bernardo	21	53	71	74	\$250,000	\$248,000	11	31	31	70	\$189,000	\$216,000
92128	Rancho Bernardo	35	91	65	69	\$270,000	\$255,000	19	48	76	85	\$295,000	\$272,500
92129	Rancho Penasquitos	24	49	56	49	\$204,000	\$206,000	10	28	100	66	\$217,000	\$202,000
92130	Carmel Valley	22	49	57	67	\$438,500	\$425,000	12	33	84	52	\$400,000	\$400,000
92131	Scripta Miramar	22	45	56	44	\$355,000	\$352,000	12	26	46	62	\$291,000	\$300,000
92139	Paradise Hills	11	49	96	96	\$188,000	\$155,000	27	81	75	120	\$125,000	\$125,000
92145	Mission	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92154	San Marcos	19	49	132	97	\$141,000	\$150,000	31	80	58	59	\$165,000	\$155,500
92157	Amphibious Bate	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92161	La Jolla	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92173	San Diego	11	29	54	71	\$90,000	\$95,000	8	31	96	72	\$98,750	\$102,500





## COMPARATIVE SALES - EXISTING HOMES - MARCH 2010 SAN DIEGO COUNTY

	ATTACHED			DETACHED		
	Sales	% Change from Prior Year	% Change from Prior Month	Sales	% Change from Prior Year	% Change from Prior Month
1 Total Sales Volume March 2010	\$262,807,763	35.973	44.050	\$880,607,185	27.084	43.715
2 Average Sales Price March 2010	\$273,473	18.286	6.126	\$508,140	22.537	5.651
3 Median* Sales Price March 2010	\$225,000	20.020	4.650	\$397,000	22.150	7.290
4 Sold Listings March 2010	961	14.952	35.734	1,733	3.710	36.028
5 Average Days on Market March 2010	76	0.000	0.000	71	-4.854	-4.854
6 Total Sales Volume March 2009	\$193,279,367			\$692,035,544		
7 Average Sales Price March 2009	\$231,196			\$414,683		
8 Median* Sales Price March 2009	\$175,750			\$325,000		
9 Sold Listings March 2009	836			1,671		
10 Average Days on Market March 2009	76			74		

	ATTACHED			DETACHED		
	Sales	% Change from Prior Year	% Change from Prior Month	Sales	% Change from Prior Year	% Change from Prior Month
11 Total Sales Volume YTD 2010	\$663,110,106	14.940		\$2,130,862,494	10.222	
12 Average Sales Price YTD 2010	\$263,243	10.423		\$488,394	19.796	
13 Median* Sales Price YTD 2010	\$215,000	16.270	N/A	\$375,000	15.110	N/A
14 Sold Listings YTD 2010	2,519	4.091		4,363	-7.992	
15 Average Days on Market YTD 2010	79	2.997		71	-6.579	
16 Total Sales Volume YTD 2009	\$576,918,560			\$1,931,251,310		
17 Average Sales Price YTD 2009	\$238,296			\$407,687		
18 Median* Sales Price YTD 2009	\$184,900			\$325,750		
19 Sold Listings YTD 2009	2,420			4,742		
20 Average Days on Market YTD 2009	77			76		

Copyright 2010 San Diego Association of Realtors. Data for single-family attached and detached home sales through the Multiple Listing Service of Sandicor, Inc. Neither SDAR nor Sandicor guarantees or is responsible for its accuracy. \*The median home price is the price where half of the homes sold for more and half sold for less. It is a more typical price measure than average, which can be skewed high by a relative handful of million-dollar plus transactions.



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The San Diego REALTOR®

APRIL 2010

# MAKE A DIFFERENCE IN JUST ONE DAY

Every year the San Diego Association of REALTORS® joins forces with Rebuilding Together San Diego (RTSD) to help improve our communities.

RTSD is an affiliate of a national non-profit organization, comprised of 224 sister affiliates across the country. Rebuilding Together is the nation's largest volunteer organization dedicated to the renovation and preservation of affordable housing for low-income families. SDAR has been supporting RTSD efforts since the local chapter began its efforts in 1995. Over the years RTSD has completed over 375 projects, at a market value of over \$8 million, which have included the renovation of homes, community centers, police and fire stations throughout San Diego County, all while helping to revitalize neighborhoods along the way.

On Saturday, April 24, SDAR and Rebuilding Together will be teaming up again for the National Rebuilding Day to make a difference for our community. This year the selected beneficiary of our joint efforts is the San Diego Police Department Eastern Division Station. The station hasn't seen a fresh coat of paint in many years and in some areas, no improvements or updates since the 1980's. We also plan to install new and additional cabinetry in the kitchen to make it more useful for the men and women who call Eastern Division their home.

This may not seem like much, but these improvements will go a long way in improving morale for the brave souls who put their lives on the line for us each and every day. Eastern Division is a large facility so the more volunteers, the better. Many hands make light work!

Sign-in begins at 8:00 a.m. It will be important to work in shifts: Morning and afternoon crews will be needed. We could really use a dedicated group of people to help out after 1:00 p.m. in an effort to minimize clean-up and make the final repairs.

To participate in this worthwhile project visit [www.sdar.com](http://www.sdar.com) or call (858) 715-8000 to register today!

## Save the Date:

Additional Events  
to Benefit Local  
Police Officers

**SDAR Charity Poker  
Tournament –  
May 25**

**Everyday Heroes Golf  
Tournament – June 18**

**Everyday Heroes 5k Walk  
– September 25**



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1. Based on 2008 yearend statistics by Inside Mortgage Finance 1/30/09.  
2. Borrower must be 62 years of age or older. Call for more detailed program information. Wells Fargo Home Mortgage is a division of Wells Fargo Bank, N.A. © 2010 Wells Fargo Bank, N.A. All rights reserved. #158112 01/10-04/10



# CALIFORNIA PASSES NEW HOMEBUYER TAX CREDIT

## OPEN ESCROW BEFORE MAY 1 AND RECEIVE UP TO \$18,000 IN TAX CREDITS

By Scott Molloy

On March 25 Governor Schwarzenegger signed Assembly Bill 183, extending and expanding the state's \$10,000 Homebuyer Tax Credit originally passed last year. The new law provides \$100 million in tax credits for buyers of newly constructed, never occupied homes, and an additional \$100 million in tax credits for first-time buyers of existing, resale homes.

For a narrow window in time, some Californians may be eligible to receive up to \$18,000 in combined federal and state homebuyer tax credits. To qualify for both tax credits, a first-time homebuyer must enter into a purchase contract for a principal residence before May 1, 2010, and close

escrow between May 1, 2010 and June 30, 2010. Buyers who are not first-time homebuyers may use the same time frames to receive up to \$16,500 in combined tax credits if they are long-time residents of their existing homes (principal residence for 5 of the last 8 years), and they purchase a newly constructed home that has never been occupied.

Under the extended program, a California homebuyer may receive up to \$10,000 in tax credits as a first-time homebuyer or buyer of a property that has never been occupied. Under the federal law, a first-time homebuyer may receive up to \$8,000 in tax credits, and a long-time resident may receive up to \$6,500 in credits, for contracts

entered into by April 30, 2010, that close escrow by June 30, 2010. The California credit applies to purchases that close escrow on or after May 1, 2010 (see Cal. Rev. & Tax Code section 17059.1(a)(4)). California law generally allows buyers of never-occupied properties to reserve their credits before closing escrow; however, buyers seeking to combine the federal and state tax credits will not be able to satisfy the timing requirements for such reservations (see Cal. Rev. & Tax Code section 17059.1(c)(1)(A)).

Both the credits are not without limitations. The federal credit is limited to 10% of the purchase price not to exceed \$8,000. The California credit is limited to 5% of the purchase price

not to exceed \$10,000. The federal credit has a maximum purchase price of \$800,000, above which buyers are not eligible for the credit, whereas the California credit does not have any limitations on purchase price. The federal credit begins to phase out for incomes above \$125,000 (\$225,000 for joint filers) with no credit available for incomes above \$145,000 (\$245,000 for joint filers). The California credit does not contain any income restrictions.

For more information on the eligibility requirements and restrictions of the federal and state credits, please contact the Government Affairs Department at the San Diego Association of REALTORS® at govaffairs@sdar.com.



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## NAR'S HOUSELOGIC.COM: COMPREHENSIVE TOOL FOR YOU AND CLIENTS

### What is HouseLogic.com?

NAR's consumer website offers everything homeowners need to increase, maintain and protect the value of their home. The site provides free information and tools to assist homeowners with home improvements, maintenance projects, taxes, finances, insurance, and even community involvement. HouseLogic helps consumers make confident decisions about what is often their largest investment – their home.

### What can HouseLogic do for homeowners?

With content covering home improvement, maintenance, taxes, finance, insurance, and even ways to get involved

in and enrich communities, HouseLogic can help increase and protect the value of one's home by assisting homeowners in making confident and informed decisions.

### Why did NAR create HouseLogic?

NAR has been a champion of homeownership rights and opportunities for more than a century. Helping consumers become more informed, responsible homeowners is important to the stability and value of the housing market – and the overall enjoyment of one's home.

From time to time, NAR may ask HouseLogic users to partner on issues or legislation that may impact homeowners. Participation is strictly voluntary.

### Will user information be shared?

NAR will not share or sell e-mail addresses or other personal information which users may provide, without explicit consent.

### What's in it for me?

- Keep in touch with your clients and customers: HouseLogic offers a free source of ready-to-use content through its REALTOR® Content Resource (RCR). The RCR contains top-quality content for your websites, blogs, and newsletters. Easily integrate this content with your communications efforts and continue the conversation with your clients long after the sale.

- Build your reputation as a housing expert: Use the insights and data on HouseLogic to position yourself with homeowners as a go-to resource to help them make smart decisions about what may be their largest investment – their home.

- Drive your business forward: Maintain and grow your consumer relationships with information that's valuable and relevant to current or prospective homeowners at all experience levels and stages of life.

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# E-MAIL PROTOCOL: BE CAREFUL OUT THERE

By Kathy Mehringer

E-mail has become a standard accepted form of business communication. Real estate is no exception. In reality, it is hard to imagine doing business without e-mail. However, e-mail for all of its benefits also brings its own set of issues and concerns. Below you will find 12 Tips for effective and cautious use of e-mails in your real estate practice:

**1. E-mails are forever:** Once you send an e-mail, it is stored on your hard drive; simply deleting the e-mail does not permanently erase it. Only specific software designed to clean hard drives can remove e-mail permanently. By the way, don't forget the copy you sent to the recipient list. All of those hard drives are storing your e-mails!

**2. E-mails are often forwarded:** You must not assume that your e-mail will stop with the person to whom it was sent. It's safer to assume that your e-mail will be forwarded.

**3. E-mails can't be retrieved:** Read the e-mail carefully before hitting the "Send" button. While there may be a recall function, even the quickest fingers can't guarantee success. Might as well face it: once it's sent, it's gone.

**4. Most e-mails are subject to discovery:** Trial attorneys routinely subpoena e-mail correspondence. E-mails are business records that are often used in litigation. So the e-mail you sent to your manager, business contact or colleague that may have included snide or inappropriate remarks about agents or clients can be used against you. The same is true when you are discussing the property or transaction. Do not alter your high standards. E-mail communications between an attorney and client regarding legal matters are protected from discovery by the attorney-client privilege.

**5. Light-of-Day Test:** Never put anything in an e-mail that you wouldn't want to see projected on a six-foot-high screen in a courtroom. Refer to

number 4, above.

**6. Check the "To" and "CC" lines before you send:** It is far too easy to send an e-mail to the wrong person(s). Verify all recipients before hitting "Send." With the expanded use of global directories it is easier than ever to accidentally select and unintended recipient. The consequences may be embarrassing and difficult to explain. Slow down, take care, check and double-check.

**7. "Reply" vs. "Reply to All":** If you receive an e-mail sent to you and other recipients and you choose to make a remark only to the sender, be careful not to hit "Reply to All." Keep in mind, there may be a "BCC." Using "Reply to All" sends your reply or remark to all recipients, even when you don't know who they are! This can lead to embarrassment, and often to legal woes.

**8. Be careful when forwarding e-mails:** There are times you may want to forward an e-mail to another person. Stop! Think! Scroll down to view any previous strings (threads/streams) and be certain there are no confidential comments or attachments. Often the preceding string of e-mails contains confidential, embarrassing or even legally significant information that is not intended for others. Instead, consider copying and pasting only the part that you want to forward.

**9. Be professional:** E-mails are often prepared in a casual, friendly or offhand tone. Not a wise idea! Use your professional skills when writing e-mails. Proper spelling, syntax, and vocabulary will paint a picture of your ability. The recipient can readily assess your thoroughness and attention to detail. Best practice: Read the e-mail three times before sending.

**10. Slow down:** Because we are often busy and feeling overwhelmed, it is easy to start sending e-mails quickly. Take a moment, slow down, and observe these tips. In truth, they can save you from embarrassment, losing a client, business associate or, in some cases, from a lawsuit. "Why is there never enough time to do it right, but always enough time to do it over?"

**11. Forwarding chain emails, internet chatter or jokes:** Think twice before engaging in these practices. Does the recipient share your sense of humor? Will a chain e-mail offend? Have you verified the internet chatter? In a business setting these types of e-mail communications are risky at best.

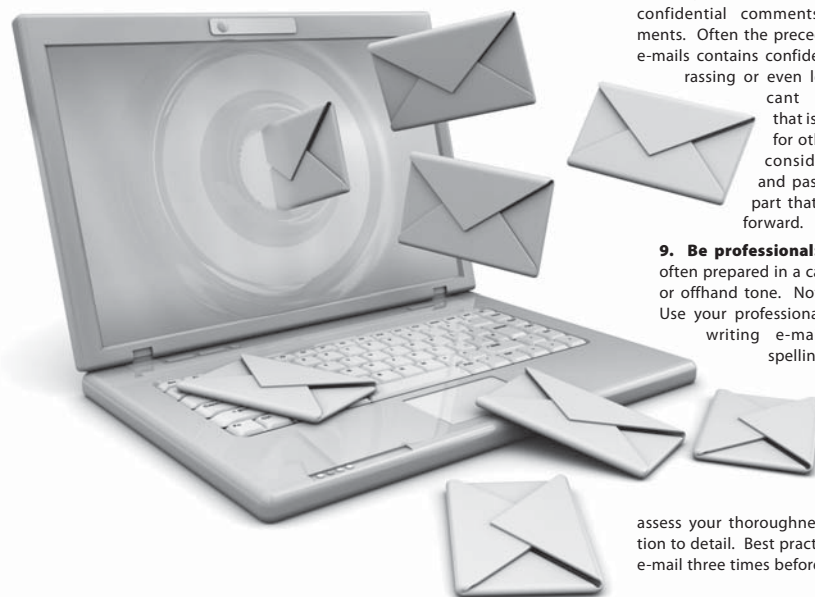
**12. Undisclosed recipients / multiple recipients:** When you send e-mails to multiple recipients you may want to consider inserting the addresses in the "BCC" field. This will avoid breaching confidentiality by sharing e-mail addresses without the consent of the parties. Enter your e-mail address in the "To" field.

## A Few Best Practices

- Select a font style and size that is professional and easy to read – avoid "cute."
- Choose a color that is easy on the eye and reflects a business tone and image.
- DO NOT USE ALL CAPITALS. This is a major e-mail no-no. Some say it's like shouting.
- Prepare a signature line which includes: California Department of Real Estate license number, all relevant contact information, website and blog links. (Note: If you include such links make certain the content is what you want your customers and colleagues to see.)

Consider e-mail to be professional business correspondence and you won't go wrong!

Kathy Mehringer is a Risk Management Training Director/Advisor for Coldwell Banker Residential and is a member of SDAR's Risk Management Committee.



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# NEW RPA-CA AVAILABLE APRIL 28

The Residential Purchase Agreement (RPA-CA) is the standard form used in nearly every residential real estate transaction in the state. The RPA hasn't been significantly modified since 2002. The changes approved by the California Association of REALTORS® (C.A.R.) were made with input from the RPA Study Group and the Standard Forms Advisory Committee with the aid of more than 1,000 comments from members. Below is a memo from C.A.R. that lists the changes that you should know.

## Most Significant Changes Between April 2010 RPA-CA and Previous

- Agency moved to paragraph 2 on page 1 from paragraph 27 on page 7.
- Buyer and seller initials separated on all pages.
- Initial Deposit – two options; buyer direct deposit to escrow or given to agent.
- Financing –
  - o Separate paragraphs for first and second loan
  - o Default to fixed term, optional check box for adjustable
  - o FHA/VA buyer to notify seller of lender required costs; seller may not approve.
- Appraisal contingency –
  - o Based on preparation by a licensed or certified appraiser.
  - o Default to appraisal contingency removed automatically when loan contingency removed.
- Wood pest inspection –
  - o Allocation paragraph, inspection only.
  - o Reference to WPA in paragraph 11.
  - o WPA requires repairs and separate section 1 and section 2, just as before.
  - o WPA requires Certification, just as before.
- Home warranty coverage includes option to check for upgrade for pool/spa, air-conditioning, and code upgrade.
- Possession – default to 5 p.m. on close of escrow.
- TVs and speakers excluded from sale. Can check box to include stove or refrigerators.
- Additional terms –
  - o Moved to paragraph 11 on page 4 from paragraph 25 on page 6.
  - o Contains preprinted list of commonly used addendum, seller disclosures and advisories, including WPA, ADM, PAA, SSA, SWPI, SPQ, SBSA, BIA, PAK, TA, and REO.

- Present condition is parenthetically defined as being 'as is'.
- Preliminary report – include General Index search for certain liens against seller.
- Contingencies and Cancellations –
  - o Requires exercise in good faith.
  - o 5 days for buyer response if seller delivers late
  - o Last date not to fall on Saturday, Sunday or legal holiday.
  - o Demand to close escrow required before cancellation for failure to close.
- Notice to Perform – 2 days instead of 24 hours.
- Defines "delivery" to mean personal receipt by principal or agent, whether sent by fax, email or other. Previous version did not define delivery.
- Presentation of offer box added so listing agent can show that offer given to seller.

SDAR has held several classes on the RPA update and has two scheduled for June 17. In addition, there will be an Expo breakout session on April 23 devoted to the new RPA and other important forms.



## Save the Date – Everyday Heroes Golf Tournament and 5K Walk!!

(Ask about the special discount for SDPD)

As a benefit for the "Everyday Heroes" program, which helps San Diego Police Officers become homeowners, the San Diego Association of REALTORS® Ambassadors Foundation is hosting a 5K Walk Fun Run on Saturday, September 25, 2010. The event will begin at 8:00 a.m. at the new NTC Promenade at Liberty Station, Point Loma.

Walk for Cops and visit: [www.walkforcops.com](http://www.walkforcops.com)

## Everyday Heroes Golf Tournament

Join the fun at the annual SDAR Golf Tournament on Friday, June 18, 2010, at the Maderas Golf Club in Poway. Proceeds from the tournament will benefit the "Everyday Heroes" program of the Ambassadors Foundation, assisting San Diego Police Officers to become vested in home ownership in their own communities.

For more information contact [golf@sdar.com](mailto:golf@sdar.com), call 858-715-8000 or visit [www.ambassadorsfoundation.org](http://www.ambassadorsfoundation.org)

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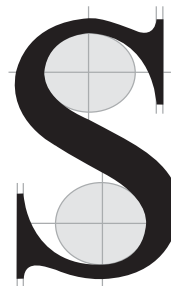


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# IT'S YOUR BUSINESS...

J.R. Thrasher

Business Development Coach

Most agents spend more time planning their family vacation than they do planning for the success of their business. It's true: Less than 5% of ALL agents currently have a formalized business plan. This series of articles will examine the components of creating a successful real estate business plan.

Last month we covered forming an "Exit Strategy" for your business plan. If you missed the article go to [www.sdar.com](http://www.sdar.com) and look for the link "Radio/Media". On the drop-down menu, click on "SDAR REALTOR Publications" to access all of the SDAR newspapers for the past year.

## Lead Generation is the foundation for your success!

It is fair to say that if you have no leads, you will have no closings!

Previously, I mentioned that:

- 5% percent of the agents do 95% percent of the business, and
- 95% of the agents do 5% percent of the business.

First, what does this mean for you? Simple: You need to contact as many people as you can and add them and their information to your database continually and consistently. So you need a "database" management system for all those people.

Secondly, what kind of "systems" do you have in place to generate buyer and seller leads and convert them into closings? You have a lot of options in lead generation, and you will hear a lot of advice. One critical error most agents make is to try to do too

much without researching the best system for them. In fact, a lot of managers, brokers and trainers suggest trying everything and seeing just what works. Bad advice.

Over the years we have trained many top agents and tracked their business from start to finish. The results yielded one consistent strategy. They focused on two primary sources of lead generation.

So regardless of whether you are a first-year agent or an experienced agent, your focus should be on two primary methods/forms of lead generation. Have you ever tried to do too many things at once? Sure, we all have. The question is, "How well have you done what you're doing? Not too well?" The same applies to real estate, but with more focus. It's important to be aware of areas that will bring you the highest return for your time and investment.

Our industry can be very complicated and emotional...for your clients, customers and even you. Choose one or two, stick with it, become an expert with it...focus on it and you will have ultimate success – super income – great life!

## The two primary methods of Lead Generation are "Prospecting" and "Marketing";

Here are a few tips to generate more buyer and seller leads:

### PROSPECTING

#### Telemarketing

- Just Sold
- Just Listed
- Past Customers/Clients
- FSBO

- Expired
- Geographical Farm
- Banks/Savings & Loan REO

### In Person

- Door to Door – Open Houses
- Networking events - Social
- Seminars
- Teaching & Speaking events
- Booths at events
- Chamber of Commerce
- Clubs & Organizations

### MARKETING

#### Advertising

- Newspapers
- Billboards
- Yellow pages
- Radio
- Television
- Magazines
- Grocery carts
- Car washes
- Bus Stop benches

#### Internet Websites/Marketing Direct

#### Mail

- Postcard campaigns
- Newsletter campaigns
- Just Sold/Just Listed
- Quarterly Market Updates

#### Sponsorship

- Little League & Charities

### YOUR DECISION

So far, all of this can be overwhelming. As you can see, part of the process is your decision about which of the lead generation or conversion options is one in which you will become the expert. You should analyze

each item as to the time commitment, financial impact and, more importantly, the past success ratios and how it fits your overall plan. You also need to recognize that in your selection is your willingness to perform and complete to your best ability... your commitment!

Start by developing a spreadsheet based on the lead generation items that interest you most. It should include the time and costs required to start up, implement, and complete. Once completed, your decision will be to select the best two methods for you based on historical performance and compatibility.

## You will also need to supplement your "Prospecting" & "Marketing" with the following:

- A lead management and lead follow-up system
- An email drip campaign
- Excellent telephone skills with scripts
- A great "listening" presentation
- Market data/statistics & neighborhood information

It is important to give ample consideration to a plan, a system, and your commitment level and direction. We can help you with this very important process; give me a call at (619) 704-2290 and I will be happy to provide you with the right information and assistance so that you can make the most informed decision for your real estate career.

Remember, it's your business...

For questions regarding your business planning needs, contact J.R. Thrasher at [Success@SanDiegoRealEstateCareer.com](mailto:Success@SanDiegoRealEstateCareer.com)



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## CERTIFIED CONDOMINIUM SPECIALIST (CERTIFIED CID SPECIALIST)

Do you sell properties that are within a homeowners association, such as condos, townhomes, or planned developments? If the answer is yes, then this course is for you! Take the first step to calling yourself a condo-selling expert, and increase your professionalism and profit. You will earn the national Certified CID Specialist/Certified Condominium Specialist designation and capitalize on the fast-paced, lucrative field of condominium, planned development and common interest development (CID) sales.

### Topics Covered:

- Discuss what a CID or Community Association Development really is
- Learn the legal red flags to watch out for as a condo selling agent
- Learn how a CID's "financial health" can affect your listing
- Discuss statutory, disclosure and case law affecting CID ownership and your fiduciary duties

**Instructor:** Wesley Barrett Ross, Esq., and Candy Peak, CCS

**Thursday, May 13, 2010**

**Time:** 8:30 a.m. – 5:00 p.m. (Check In: 30 minutes prior to start)

**Location:** SDAR, 4845 Ronson Court, San Diego, CA 92111

### Prices:

SDAR Realtors \* \$99

All Others \$108

**Credit:** 8 Consumer Protection

**Course fee includes:** Course materials, PLUS Breakfast and Lunch; free first-year membership in Council of CID Specialists; national networking opportunities.

## CRS 206: TECHNOLOGY TO ADVANCE YOUR BUSINESS

Two-day courses from CRS (Council of Residential Specialists) also earn you credit toward the industry's premier designation in residential real estate. With the

CRS designation, you become part of the network of more than 40,000 CRS designees and candidates/general members. Plus, CRS educators are leading professionals who bring practical experience to each course, cutting through the hype and offering you real-world solutions.

### Topics Covered:

- Learn about technologies that streamline the way you handle contacts and follow-up systems
- Access the technology that make sense for you and your business so you don't waste money on gimmicks
- Market yourself via websites, blogs and other communication tools to attract, keep, and close the internet buyer
- Create effective multimedia technologies and develop enhanced listing and buyer representations

**Instructor:** Mark Porter, CRS

**Thursday and Friday, May 27 and 28, 2010**

**Time:** 8:30 a.m. – 5:00 p.m. (Check In: 30 minutes prior to start)

**Location:** SDAR, 4845 Ronson Court, San Diego, CA 92111

**"Early Bird" Prices by May 4:**

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**Prices after May 4:**

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**Credit:** 16 Consumer Service

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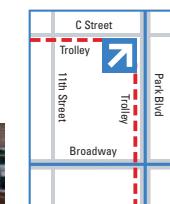
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# Education Schedule

Classes subject to change or cancellation.  
Check [www.sdar.com](http://www.sdar.com) for current information.

April	Class Name	Time	SDAR	All Others	Credits	Presenter	
19 & 20	<b>Senior Real Estate Specialist</b> (at South County Service Center)	8:30 am – 4:00 pm	\$359	\$399	NA	J. Alan Sappenfield	April 19-30
20	<b>zipForm® Online Lab</b>	9:00 am – 12:00 pm	\$35	\$42	NA	Kimber Backlund	
20	<b>Property Management</b> (at East County Service Center) (RMS Members: \$10)	9:00 am – 11:00 am	\$15	\$20	NA	Rick Snyder	
21 & 22	<b>Pricing a Property &amp; The Rules of Marketing</b> (at South County Service Center) (RMS Members: \$105)	Wed: 9:00 am – 1:00 pm Thur: 9:00 am – 12:00 pm	\$131	\$141	7CP	Jackie Oliver, Esq.	
22	<b>e-PRO® Free Workshop</b> (at South County Service Center)	1:30 pm – 3:00 pm	Free	Free	NA	Vicky Campbell	
26	<b>Short Sales &amp; Foreclosures</b> (at South County Service Center) (RMS Members: \$89)	8:30 am – 5:00 pm	\$99	\$119	8CP (pending)	Ginni Field	
26-28	<b>Conquering Contracts</b> (RMS Audit: \$75)	Mon: 8:30 am – 3:30 pm Tue: 8:30 am – 5:00 pm Wed: 8:30 am – 1:30 pm	\$299	\$399	19CP	Rick Waite, Esq. Michael Spilger, Esq.	
27	<b>Navigating an REO Sale</b> (at East County Service Center) (RMS Members: \$10)	9:00 am – 11:00 am	\$19	\$25	NA	Erik Weichert	
29	<b>Buyer/Seller or Landlord/Tenant</b> (RMS Members: \$80)	9:00 am – 4:00 pm	\$100	\$110	5CP	Lynn Dover, Esq.	
29	<b>VA Seminar for REALTORS®</b>	11:00 am – 1:00 pm	\$10	\$15	NA	Karen Bates & Ken Bates	
29 & 30	<b>Certified Negotiation Expert</b> (at South County Service Center)	8:30 am – 5:00 pm	\$169	\$179	15CP	John Wenner	May 1-21
30	<b>Selling Real Estate &amp; Originating Loans</b> (RMS Members: \$15)	9:00 am – 11:00 am	\$20	\$35	NA	Theresa Ballard	
May	Class Name	Time	SDAR	All Others	Credits	Presenter	
4	<b>Self-Employed Borrowers</b>	12:00 pm – 1:30 pm	\$10	\$25	NA	Malcolm Davies	
5	<b>When in Doubt... Disclose</b> (RMS Members: \$65)	9:00 am – 1:00 pm	\$81	\$90	4CP	Michael Spilger, Esq.	
5	<b>Real Estate is a Numbers Game</b> (at South County Service Center)	9:00 am – 12:00 pm	\$19	\$25	NA	John Altman	
6	<b>Homeowners Associations</b>	9:00 am – 12:00 pm	\$22	\$35	3CS	Marjorie McLaughlin	
6	<b>zipForm® Online Lab</b> (at Coronado Service Center)	9:30 am – 12:30 pm	\$35	\$42	NA	Kimber Backlund	
6	<b>Short Sales</b>	1:00 pm – 4:00 pm	\$29	\$35	NA	Jackie Oliver, Esq. & Arnie Fry	
7	<b>Contract Essentials</b> (RMS Members: \$69)	8:00 am – 5:00 pm	\$89	\$105	8CP	Ed Estes, Esq.	
11	<b>zipForm® Online Lab</b> (at South County Service Center)	9:00 am – 12:00 pm	\$35	\$42	NA	Kimber Backlund	
12	<b>Pricing/CMA: Power of 'Sold'</b> (at South County Service Center)	9:00 am – 12:00 pm	\$19	\$25	NA	John Altman	
13	<b>Certified Condominium Specialist</b>	8:30 am – 5:00 pm	\$99	\$108	8CP	Wesley Barrett Ross, Esq. & Candy Peak	
13	<b>RELAY® Lab</b> (at South County Service Center)	9:00 am – 12:00 pm	\$35	\$42	NA	Kimber Backlund	
14	<b>Know Your Disclosures</b> (RMS Members: \$59)	9:00 am – 4:00 pm	\$79	\$99	6CP	Ed Estes, Esq.	
15	<b>VA Seminar for REALTORS®</b>	9:00 am – 11:00 am	\$10	\$15	NA	Karen Bates & Ken Bates	
17 & 18	<b>Get Acquainted with Other Contracts</b> (RMS Members: \$150)	9:00 am – 4:00 pm	\$188	\$206	10CP	Ed Estes, Esq.	
18	<b>zipForm® Online Lab</b>	9:00 am – 12:00 pm	\$35	\$42	NA	Kimber Backlund	
19	<b>Your Listing Presentation</b> (at South County Service Center)	9:00 am – 12:00 pm	\$19	\$25	NA	John Altman	
20	<b>Red Flags</b> (at South County Service Center) (RMS Members: \$65)	9:00 am – 1:00 pm	\$81	\$90	4CP	Michael Spilger, Esq.	
21	<b>Title &amp; Escrow: Streamlining</b> (at South County Service Center)	9:00 am – 11:00 am	\$19	\$29	NA	Allison-McCloskey Escrow & Lawyers Title	

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# MAY 2010 CALENDAR OF EVENTS



Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
 <b>Ambassadors Foundation Charity Poker Tournament</b> <b>Tuesday, May 25, at Pala Casino</b> Register at <a href="http://www.sdar.com">www.sdar.com</a> <b>4 P.M. - Buffet 5 P.M. - No Limit Texas Hold'em Tournament</b>						<b>One-Day Prep Course</b> 8:30 a.m. - 5:00 p.m. <b>1</b>
<b>2</b> <b>"Real Estate Today"</b> on AM 600 KOGO 9:00 a.m. - 10:00 a.m.	<b>3</b> <b>New Member Orientation</b> 8:30 a.m. - 5:00 p.m. <b>Unleash the Power Within</b> 12:30 p.m. - 1:30 p.m. (South County Service Center) <b>Housing Opportunities "An Evening of Wine" Fundraiser</b> 6:00 p.m. - 8:00 p.m. (Jake's on 6th, Hillcrest)	<b>4</b> <b>REIE Exchangers</b> 8:30 a.m. - 11:00 a.m. <b>Free Tempo Training (Day 1)</b> 9:15 a.m. - 4:30 p.m. <b>Self-Employed Borrowers: Financing Home Purchases</b> 12:00 p.m. - 1:30 p.m.	<b>5</b> <b>When in Doubt... Disclose!</b> 9:00 a.m. - 1:00 p.m. <b>Real Estate is a NUMB3RS Game</b> 9:00 a.m. - 12:00 p.m. (South County Service Center)	<b>6</b> <b>C.A.R. REALTOR® S.W.A.T.</b> 8:00 a.m. - 5:00 p.m. (Town & Country Resort) <b>Homeowners Associations</b> 9:00 a.m. - 12:00 p.m. <b>zipForm® Online Lab</b> 9:30 a.m. - 12:30 p.m. (Coronado Service Center) <b>Short Sales</b> 1:00 p.m. - 4:00 p.m.	<b>7</b> <b>Contract Essentials</b> 8:00 p.m. - 5:00 p.m. <b>Tempo Tips and Tricks</b> 9:00 a.m. - 10:30 a.m. (South County Service Center)	<b>8</b>
<b>9</b> <b>"Real Estate Today"</b> on AM 600 KOGO 9:00 a.m. - 10:00 a.m.	<b>10</b> <b>Social Media</b> 9:00 a.m. - 12:00 p.m.	<b>11</b> <b>REIE Exchangers</b> 8:30 a.m. - 11:00 a.m. <b>zipForm® Online Lab</b> 9:00 a.m. - 12:00 p.m. (South County Service Center) <b>Free Tempo Training (Day 2)</b> 9:15 a.m. - 4:30 p.m.	<b>12</b> <b>Pricing/CMA: The Power of "Sold"</b> 9:00 a.m. - 12:00 p.m. (South County Service Center)	<b>13</b> <b>Certified Condominium (CID) Specialist</b> 8:30 a.m. - 5:00 p.m. <b>RELAY® Lab</b> 9:00 a.m. - 12:00 p.m. (South County Service Center)	<b>14</b> <b>Know Your Disclosures</b> 9:00 a.m. - 1:00 p.m.	<b>15</b> <b>VA Seminar for REALTORS®</b> 9:00 a.m. - 11:00 a.m.
<b>16</b> <b>"Real Estate Today"</b> on AM 600 KOGO 9:00 a.m. - 10:00 a.m.	<b>17</b> <b>Get Acquainted with Other Contracts (Day 1)</b> 9:00 a.m. - 4:00 p.m.	<b>18</b> <b>REIE Exchangers</b> 8:30 a.m. - 11:00 a.m. <b>Get Acquainted with Other Contracts (Day 2)</b> 9:00 a.m. - 4:00 p.m. <b>zipForm® Online Lab</b> 9:00 a.m. - 12:00 p.m.	<b>19</b> <b>Your Listing Presentation</b> 9:00 a.m. - 12:00 p.m. (South County Service Center)	<b>20</b> <b>Red Flags: Title, Terminate, and Natural Hazard</b> 9:00 a.m. - 1:00 p.m. (South County Service Center) <b>e-PRO® Free Workshop</b> 1:30 p.m. - 3:00 p.m.	<b>21</b> <b>GRI: Real Property, Tax &amp; Exchanging</b> 8:00 a.m. - 5:00 p.m. <b>Title and Escrow: Streamlining the Process</b> 9:00 a.m. - 11:00 a.m. (South County Service Center)	<b>22</b>
<b>23</b> <b>"Real Estate Today"</b> on AM 600 KOGO 9:00 a.m. - 10:00 a.m.	<b>24</b> <b>Memorial Day</b> SDAR Closed	<b>25</b> <b>REIE Exchangers</b> 8:30 a.m. - 11:00 a.m. <b>A Broker's Platform to Success</b> 9:00 a.m. - 4:00 p.m. <b>Ambassadors Foundation Charity Poker Tournament</b> Buffet at 4 p.m., Tourney at 5 p.m. (Pala Casino)	<b>26</b> <b>Coronado Real Estate Association Breakfast Meeting</b> 8:00 a.m. - 10:30 a.m. (Coronado Community Center) <b>Tempo Tips and Tricks</b> 9:00 a.m. - 10:30 a.m. (East County Service Center)	<b>27</b> <b>Technology to Advance Your Business (CRS 206) - Day 1</b> 8:30 a.m. - 5:00 p.m. <b>e-PRO® Free Workshop</b> 1:30 p.m. - 3:00 p.m. (East County Service Center)	<b>28</b> <b>Technology to Advance Your Business (CRS 206) - Day 2</b> 8:30 a.m. - 5:00 p.m.	<b>29</b>
<b>30</b>	<b>31</b>					

SDAR COMMITTEE MEETINGS	
4	<b>Bylaws</b> 3:00 p.m. - 5:00 p.m.
6	<b>Communications</b> 12:00 p.m. - 1:30 p.m.
7	<b>Board of Directors</b> 8:30 a.m. - 12:00 p.m.
11	<b>Education</b> 1:00 p.m. - 2:30 p.m.
12	<b>Grievance</b> 9:00 a.m. - 11:00 a.m.
12	<b>Risk Management</b> 12:30 p.m. - 2:30 p.m.
17	<b>Housing Opportunities</b> 9:30 a.m. - 12:00 p.m.
19	<b>Professional Standards Exec.</b> 12:00 p.m. - 2:00 p.m.
20	<b>Information Systems</b> 11:30 a.m. - 1:30 p.m.
20	<b>Membership</b> 2:00 p.m. - 4:00 p.m.
20	<b>Young Professionals Network</b> 3:00 p.m. - 4:00 p.m.
26	<b>C.A.R./NAR Leadership</b> 9:00 a.m. - 10:00 a.m.
26	<b>Pre-C.A.R. Meeting</b> 10:00 a.m. - 12:00 p.m.
27	<b>Executive</b> 2:00 p.m. - 5:00 p.m.
28	<b>Government Affairs</b> 9:00 a.m. - 12:00 p.m.

Classes/Events held at Kearny Mesa location unless otherwise indicated.

All classes/events subject to change or cancellation.





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